

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 1615 - HB 1352**

March 7, 2021

**SUMMARY OF BILL:** Increases, from ten days to ten business days, the time in which motor vehicle dealers are required to notify the Motor Vehicle Commission (MVC) of any changes in labor rates charged to retail customers or manufacturers for warranty repairs or servicing.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- The proposed legislation will not significantly impact the policies or procedures of the MVC; therefore, no fiscal impact to state or local government.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-sufficient over any two-year period. The MVC experienced a surplus of \$351,518 in FY18-19, a deficit of \$204,605 in FY19-20, and had a cumulative reserve balance of \$2,170,172 on June 30, 2020.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

/ar